

FINANCE AND COMMERCE.

DAILY STOCK MARKET REVIEW

Market Languid Owing to Absence of Inside Support and Lacked Interest on the Part of Outsiders—London Weakness Exercises Depressing Influence.

NEW YORK, March 25.—The stock market opened active, and showed a continuation of the tendencies in a modified way, which prevailed at the close of business yesterday. The London market was again weak, and consols sold under 90, although showing a subsequent sharp recovery. Foreign houses were again sellers in this market, upon the opening of business. There was nothing in this morning's news which threw any clear light upon the continuous weakness in yesterday's market. Anxiety with respect to the immediate monetary situation seemed to be the general depressing influence in the market. A few stocks showed comparative strength. St. Paul being conspicuous in this respect. Active features of the early dealings were Rock Island, Texas and Pacific, Atchafalpa and New York Central. The United States Steel shares and Amalgamated Copper stocks continued weak. Manhattan was again unfavorably influenced by labor troubles threatened on the elevated lines.

Losses in the international list averaged about 1/2 per cent. St. Paul was down 1/2, and Union Pacific was 1/4. Missouri Pacific and Manhattan lost 1/4 per cent. Reading was 1/4 lower, and the other coals were absolutely neglected. After 10 minutes trading there was moderate further weakness in Amalgamated Copper, but the general list held fairly well. It was evident that an effort was in progress on the floor looking to some rally.

The stock market had two sides all the forenoon, and although the room traders were inclined to go short on the first rally they have generally since

recognized the absence of pressure of real liquidation. London was not a seller, except to a nominal extent, in spite of difference in parity, and as usual there was no arbitrating in Southern Pacific, although there was at one time a difference of 1 1/2 per cent in price. In the first hour Content sold a fair amount of stocks around the room. The heaviest liquidation was undoubtedly in Amalgamated Copper, in which there is still a flowing long interest and practically no short interest. Brokers connected with the Missouri Pacific pool were fair buyers all the morning, especially of the Gould stocks. There is not much outside business and the improvement in the bond crowd has been slow. Southern Pacific continued under active manipulation. An early advance of 1 1/4 was followed by a break of a point. Union Pacific rallied only fractionally and then became heavy. New York Central was influenced but little by the published report that the Rockefeller-Pennsylvania-Morgan combination would hereafter direct the policy and operation of the Vanderbilt system. The story was without influence upon the Pennsylvania stock. The local traction held fairly well.

In the industrial list the weakness of Amalgamated Copper was the principal feature, with the price declining over a point. Anaconda opened down 3 per cent. There was little doing in other sections of this department. The bear pressure did not seem to provoke much liquidation, but the market showed no active resisting power. Government bonds were unchanged. Railroad bonds were about steady.

ACTIVE STOCKS ON 'CHANGE.

(Special to The Washington Times.)

NEW YORK, March 25.—Following were the quotations on the New York Stock Exchange today:

	Open.	High.	Low.	1 P.M.
Amal. Copper.....	71	71 1/4	69 3/4	70 1/4
Amer. C. & F.....	39 1/2	40	39 1/2	40
Am. Loco.....	27 1/2	27 3/4	27 1/2	27 3/4
Am. Loco pf.....	94 1/2	94 3/4	94 1/2	94 3/4
Am. Smelt.....	47 1/2	47 3/4	47 1/2	47 3/4
Am. Sugar.....	124 1/2	125 1/4	124 1/2	125 1/4
Am. T. & O.....	116	116 1/2	115 1/2	116
Atchafalpa.....	81 1/2	81 3/4	81 1/2	81 3/4
Atchafalpa pf.....	97 1/2	97 3/4	97 1/2	97 3/4
Balt. & Ohio.....	92	92 1/4	92	92 1/4
Brook. Rap. Tr.....	65 1/2	65 3/4	65 1/2	65 3/4
Can. Pac.....	129 1/2	129 3/4	129 1/2	129 3/4
Ches. & Ohio.....	46 1/2	46 3/4	46 1/2	46 3/4
Chi. & Alton.....	21 1/2	21 3/4	21 1/2	21 3/4
Chi. & St. Paul.....	24 1/2	24 3/4	24 1/2	24 3/4
Chi. & N. W.....	165 1/2	165 3/4	165 1/2	165 3/4
Col. Fuel & I.....	66	66 1/2	66	66 1/2
Con. Gas.....	86	86 1/2	86	86 1/2
D. & R. G. M.....	35	35 1/2	35	35 1/2
Erie.....	65 1/2	65 3/4	65 1/2	65 3/4
Erie 1st pf.....	53 1/2	53 3/4	53 1/2	53 3/4
Erie 2d pf.....	53 1/2	53 3/4	53 1/2	53 3/4
Hocking Valley.....	102 1/2	102 3/4	102 1/2	102 3/4
Illinois Central.....	139 1/2	139 3/4	139 1/2	139 3/4
Louis. & Nash.....	120 1/2	120 3/4	120 1/2	120 3/4
Manhattan.....	138 1/2	138 3/4	138 1/2	138 3/4
Met. St. Ry.....	134 1/2	134 3/4	134 1/2	134 3/4
Mexican Central.....	27 1/2	27 3/4	27 1/2	27 3/4
M. & T.....	25 1/2	25 3/4	25 1/2	25 3/4
M. Pacific.....	108 1/2	108 3/4	108 1/2	108 3/4
Nat. Lead.....	26 1/2	26 3/4	26 1/2	26 3/4
N. Y. Central.....	135 1/2	135 3/4	135 1/2	135 3/4
Nor. & West.....	71 1/2	71 3/4	71 1/2	71 3/4
North Am. Co.....	102 1/2	102 3/4	102 1/2	102 3/4
Out. & West.....	30 1/2	30 3/4	30 1/2	30 3/4
Pa. R. R.....	142 1/2	142 3/4	142 1/2	142 3/4
People's Gas.....	102	102 1/2	102	102 1/2
Rep. Steel.....	78	78 1/2	78	78 1/2
Rep. Steel pf.....	78	78 1/2	78	78 1/2
Reading.....	59 1/2	59 3/4	59 1/2	59 3/4
Rock Island.....	44 1/2	44 3/4	44 1/2	44 3/4
Rock Island pf.....	76	76 1/2	76	76 1/2
S. L. & S. F. M.....	80 1/2	80 3/4	80 1/2	80 3/4
So. Ry.....	63 1/2	63 3/4	63 1/2	63 3/4
So. Ry. pref.....	31 1/2	31 3/4	31 1/2	31 3/4
Tenn. C. & I.....	65 1/2	65 3/4	65 1/2	65 3/4
Tex. Pac.....	37 1/2	37 3/4	37 1/2	37 3/4
Union Pac.....	91 1/2	91 3/4	91 1/2	91 3/4
U. S. Leather pf.....	91	91 1/2	91	91 1/2
U. S. Steel.....	36 1/2	36 3/4	36 1/2	36 3/4
U. S. Steel pf.....	86 1/2	86 3/4	86 1/2	86 3/4
Wabash.....	28 1/2	28 3/4	28 1/2	28 3/4
Wabash pf.....	49 1/2	49 3/4	49 1/2	49 3/4
West. Un. Tel.....	88	88 1/2	88	88 1/2

NEW YORK COTTON MARKET.

NEW YORK, March 25.—The following prices were quoted on the Cotton Exchange today:

	Opening.	High.	Low.	Settling.
March.....	9.90	9.90	9.90	9.90
April.....	9.90	9.90	9.90	9.90
May.....	9.90	9.90	9.90	9.90
June.....	9.90	9.90	9.90	9.90
July.....	9.90	9.90	9.90	9.90
August.....	9.90	9.90	9.90	9.90
September.....	9.90	9.90	9.90	9.90
October.....	9.90	9.90	9.90	9.90
November.....	9.90	9.90	9.90	9.90
December.....	9.90	9.90	9.90	9.90

CHICAGO GRAIN MARKET.

(Special to The Washington Times.)

CHICAGO, March 25.—The following prices were quoted on the grain market today:

	Opening.	High.	Low.	Settling.
Wheat.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
May.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
July.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
September.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
October.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
November.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2
December.....	1.12 1/2	1.12 1/2	1.12 1/2	1.12 1/2

CONSOLS STILL FALLING.

LONDON, March 25.—There was continued selling of consols today and at noon the price was 90 1/2. The "Standard's" financial writer says the explanation of the fall in consols can be found in dear money, fresh issues of stock and the weak speculative position.

CURRENT NEWS AND GOSSIP

OF INTEREST TO INVESTORS

London is lower, with Southern Pacific showing an exceptional loss of 1 1/2. The feeling both there and here continues very pessimistic, the money situation being the controlling factor. It is reported that mercantile paper is difficult of sale. Indications favor lower prices and further liquidation.

The market is dull, but there is no pressure to sell. In Union Pacific there is a disposition to cover, and this may put prices up.

London comes weak again today for stocks, as well as everything else, mostly on what appears to be a further break of 1/2 in English consols to 90, which makes another low record since the Franco-Prussian war, thirty years ago. Anaconda is down 2 points, and Southern Pacific 1 point. The declines in the rest of the list range from 1/4 to 1/2, with the latter in Pennsylvania and St. Paul. The market for home rails and South American stocks is heavy in sympathy with consols, which are still sold mostly by the Continental and local operators liquidating in anticipation of the \$80,000,000 London council loan and \$175,000,000 Transvaal loan, both of which are to come on the market early next month.

The local market is likely to be further depressed by these advances, as the local money situation is naturally to a great extent sympathetic with London. There was so little rally in the market yesterday that traders who had been buying and supporting the market in the forenoon in anticipation of such a movement began to throw over their stocks in the last hour, and the market closed weak under their selling and absence of support.

There was a fairly good borrowing demand for Union Pacific, St. Paul, and Pennsylvania at the close yesterday, which suggested a fairly good increase in the short interest, but brokers still found no difficulty to make renewals or borrow anything in any quantity at the prevailing call money rate, except Southern Pacific, which was quoted flat in the loan crowd at the close of business. The scarcity of this stock results, of course, from its being held out of the market by the bull clique and Harman interests for the purpose of transfer and close of the election at the annual meeting on April 8.

The subtreasury gained only \$140,000 from the banks yesterday, which makes the total \$140,000 taken from them since last Friday night only \$338,000. This is about the same as last week, but compares favorably with the banks' losses during the corresponding period of the previous week of \$4,000,000.

The feature of the trading this morning is some support in a number of stocks, mostly from pools, with the market showing some signs of a little better resistance, against bear pressure, and an evident effort on the part of some of the local interests to work for some rally. London, however, is selling again in a moderate way, and most traders are still bearish, and commission house business is extremely small.

There has been some selling ostensibly for profit taking purposes. The tone of the market is firm, however, and most of the buying seems to come from the same brokers who were sellers yesterday.

REAL ESTATE TRANSFERS.

Q Street northwest, between Twenty-first and Twenty-second Streets—Fredrick D. Grant, trustee, to Henrietta V. Johnston, lot 66, square 66, \$60,000.

Second Street northwest, between F and G Streets—Edward A. Newman and F. Johnston, trustees, to Susanne M. Braun, lot 29, square 66, \$6,200.

F Street northeast, between Thirteenth and Fourteenth Streets—Hayden Johnson, trustee, to Robert T. Chatterton, lot 52, square 1028, \$10.

I Street northeast, between Thirteenth and Fourteenth Streets—Charles Fuss et al., to John H. and Louise Gordon, lot 54, square 1028, \$10.

F Street northeast, between Thirteenth and Fourteenth Streets—Robert L. O'Brien to Edgar A. Nelson, Jr., lot 106, square 1028, \$10.

C Street southeast, between Thirteenth and Fourteenth Streets—Thomas T. Luckett et ux to Elizabeth C. Anderson, lot 99, square 1042, \$10.

No. 721 Eighth Street southeast—Mina Forster et al., to Pasquale Brocato and Charles Messina, parts original lots 23 and 24, square 904, \$10.

THE COURT RECORD.

Equity Court No. 1—Justice Hagner—Bobby V. Berry, testimony before George H. Calvert, Jr., examiner, ordered taken. Lenman vs. Lenman; appearance of absent defendant ordered. Warfield vs. Archer; receivers authorized to make sale.

Equity Court No. 2—Justice Gould—In re Columbia Athletic Club; sale of chattels of club ordered to be sold by assignee. Pearsall Pneumatic Tube and Power Company vs. Pearsall; restraining order returnable March 30. Hobson vs. Hobson; divorce a vinculo granted. Russell vs. Creech; dismissal of bill for failure to file replication. Glick vs. Glick; reference to auditor to state account of trustee. Berberich vs. Roth; restraining order till further order of court.

Circuit Court No. 2—Justice Claiborne—Greathouse vs. Holtzman; term extended thirty days to settle exception. Munford vs. Columbia Railway Company; do. Levy vs. Boorman; judgment of justice of the peace affirmed. Brown vs. Metropolitan Railroad Company; on trial.

Criminal Court No. 1—Justice Anderson—United States vs. Frederick Hall; housebreaking; motion for new trial filed. United States vs. William Smith; robbery; on trial.

Criminal Court No. 2—Justice Barnard—United States vs. Patrick J. Clif-

RANK OUTSIDER LANDS

RICH LINCOLNSHIRE

English Racing Officially Opened Yesterday—Favorites Unplaced.

LONDON, March 25.—The race for the Lincolnshire Handicap of 1,000 sovereigns, added to a sweepstakes of 15 sovereigns each, the straight mile, was run at the Lincoln meeting yesterday, and was won by R. G. Hindling's Over Norton. L. Brasey's Portcullis was second, and A. P. Cunliffe's Ypsilanti third. Tocky Marden was his first winning mount since he was suspended last year for alleged association with "Dick" Burge and others who were implicated in the Liverpool bank frauds.

W. K. Vanderbilt's Bright, with Ransau, ran unplaced. Twenty horses ran. The betting was 100 to 7 against Over Norton, 33 to 1 against Portcullis, and 20 to 1 against Ypsilanti. A feature of the commencement of the racing season was that half a dozen favorite in the betting on the Lincolnshire Handicap ran unplaced, the first three horses being outsiders. The public money was largely on R. S. Slevier's Sceptre, Lord Carnarvon's Mauve, and J. B. Joel's Our Lassie. Mr. Joel, who is the host of the Barnato firm, gave the white silk favors to all the London whist drivers, who sported them throughout the day on their whips. Concurrently with the race for the Lincolnshire Mr. Joel's niece, Lillie Barnato, was married in London to S. G. Asher, who heretofore has been secretary to Baron Rothschild, but is now a partner in the Barnato firm.

ASKS \$10,000 DAMAGES FOR

EJECTION FROM STREET CAR

Hearing in the suit of Carl Oscar Columbus Brown, against the Metropolitan Railroad Company, to recover \$10,000 as damages for assault, was begun today before Justice Claiborne, in Circuit Court No. 2. The plaintiff alleged that on August 17, 1901, he was a passenger on a car owned by the defendant, and tendered a ticket of the Washington, Alexandria, and Mount Vernon Railway Company for his fare. It was refused, and Brown says, the agents and employees of the Metropolitan Railroad Company assaulted him, and ejected him from the car.

INSURANCE STATEMENTS.

DEPARTMENT OF INSURANCE of the DISTRICT OF COLUMBIA.

Washington, March 24, 1933.

I, THOS. E. DRAKE, Superintendent of Insurance of the District of Columbia, do hereby certify that THE ROYAL INSURANCE COMPANY, Branch U. S. Office located at New York, in the State of New York, has been licensed to transact business in the District of Columbia under the laws of the District of Columbia applicable to it, and is authorized to transact business in the District of Columbia as follows:

Aggregate amount of available assets, \$7,797,700.16

Aggregate amount of liabilities (except capital), including reinsurance, \$5,351,263.16

Net assets, \$2,446,436.90

Amount of actual paid-up capital, \$28,000.00

Surplus, \$2,418,436.90

Amount of insurance in force, \$94,000,000.00

Amount of losses sustained, \$2,892,555.15

Amount of income for the year in cash, \$7,630,648.28

Amount of expenditures for the year in cash, \$6,477,597.63

In witness whereof I have hereunto subscribed my name and caused my official seal to be affixed, the day and year first above written.

(Seal.) THOS. E. DRAKE, Superintendent of Insurance, District of Columbia.

DEPARTMENT OF INSURANCE

of the DISTRICT OF COLUMBIA.

Washington, March 24, 1933.

I, THOS. E. DRAKE, Superintendent of Insurance of the District of Columbia, do hereby certify that THE INDEPENDENT FIRE INSURANCE COMPANY, located at New York, in the State of New York, has been licensed to transact business in the District of Columbia under the laws of the District of Columbia applicable to it, and is authorized to transact business in the District of Columbia as follows:

Aggregate amount of available assets, \$429,096.80

Aggregate amount of liabilities (except capital), including reinsurance, \$168,595.93

Net assets, \$260,500.87

Amount of actual paid-up capital, \$300,000.00

Surplus, \$60,500.87

Amount of insurance in force, \$1,041,143.08

Amount of losses sustained, \$101,575.19

Amount of income for the year in cash, \$255,380.67

Amount of expenditures for the year in cash, \$179,248.26

In witness whereof I have hereunto subscribed my name and caused my official seal to be affixed, the day and year first above written.

(Seal.) THOS. E. DRAKE, Superintendent of Insurance, District of Columbia.

REPORT OF THE CONDITION

of the COMMERCIAL FIRE INSURANCE COMPANY.

Department of Insurance of the District of Columbia, Washington, March 24, 1933.

THOS. E. DRAKE, Superintendent of Insurance of the District of Columbia, do hereby certify that the Commercial Fire Insurance Company, located at Washington, in the District of Columbia, has been licensed to transact business in the District of Columbia under the laws of the District of Columbia applicable to it, and is authorized to transact business in the District of Columbia as follows:

Aggregate amount of available assets, \$129,382.81

Aggregate amount of liabilities (except capital), including reinsurance, \$19,929.72

Net assets, \$109,453.09

Amount of actual paid-up capital, \$100,000.00

Surplus, \$9,453.09

Amount of insurance in force, \$4,611,643.23

Amount of losses sustained, \$4,611,643.23

Amount of income for the year in cash, \$1,672.29

Amount of expenditures for the year in cash, \$1,672.29

In witness whereof, I have hereunto subscribed my name and caused my official seal to be affixed, the day and year first above written.

(Seal.) THOS. E. DRAKE, Superintendent of Insurance, District of Columbia.

FINANCIAL.

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John Joy Edson, President.

A. J. Schaffert, Vice President.

Geo. W. Casler, 3d Vice President.

Frank J. Rosin, Secretary.

PROPOSALS.

PROPOSALS FOR FURNISHING UNDERGROUND TELEGRAPH AND TELEPHONE CABLES—Office of the Commissioners D. C., Washington, March 24, 1933.—SEALED PROPOSALS will be received at this office until 12 O'CLOCK P. M., APRIL 4, 1933, for furnishing Underground Signal and Telephone Cables for the District of Columbia. Plans and specifications may be obtained at this office. HENRY B. F. MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners of the District of Columbia.

OFFICE OF THE COMMISSIONERS DISTRICT OF COLUMBIA, Washington, March 23, 1933.—Sealed proposals will be received at this office until 12 O'CLOCK P. M., APRIL 4, 1933, for furnishing and installing two freight elevators with hydraulic operating engines at the Trumbull Street Pumping Station, located at the intersection of Second Street east and Fourth Street west, containing not less than 16,000 square feet; engine house siting between B Street south, Seventh Street west, and the Potomac River, containing not less than 8,000 square feet. Receipt of bids must be accompanied by a check for \$100 must accompany proposal for each site; proposals to be made separately; proposals will be opened at 10 O'CLOCK P. M., APRIL 4, 1933. HENRY B. F. MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners of the District of Columbia.

PROPOSALS FOR ENGINE HOUSE AND SCHOOL SITES—OFFICE OF COMMISSIONERS D. C., Washington, March 23, 1933.—SEALED PROPOSALS will be received at this office until 12 O'CLOCK P. M., APRIL 4, 1933, for furnishing and installing four-room school building at the intersection of Howard and Emory Streets, Fort Belvoir, containing not less than 10,000 square feet. Receipt of bids must be accompanied by a check for \$100 must accompany proposal for each site; proposals to be made separately; proposals will be opened at 10 O'CLOCK P. M., APRIL 4, 1933. HENRY B. F. MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners of the District of Columbia.

DEPARTMENT OF THE INTERIOR, WASHINGTON, March 23, 1933.—Sealed proposals (IN ENGLISH) will be received at this department until 12 O'CLOCK P. M., APRIL 4, 1933, and will be opened immediately thereafter, for installing or placing in position in the District of Columbia, a complete fire alarm system, including thermostats, signaling stations, and central recording equipment complete, according to the system bid upon. Bidders must describe fully the system proposed to be installed, and as far as practicable illustrate it by models showing method of operation; references must also be submitted to the satisfaction of the department, or municipality where the system has been installed and is in actual operation. The terms of the contract should clearly indicate that it is on the basis of reimbursement for first cost of equipment with annual rental thereafter or sale price to be determined by the department. The number of thermostats, signaling stations, and recording stations to be installed shall be as shown on the system bid upon. A certified check for 2 per cent of the aggregate amount of the bid, payable to the order of the department, must accompany each proposal. The right is reserved to reject any and all bids, to award the contract to the lowest bidder, and to the service may require. Bidders are invited to the service at the opening.

E. A. HITCHCOCK, Secretary.

PROPOSALS.

PROPOSALS—WHARE CONSTRUCTION—Sealed proposals will be received until 4:30 P. M., APRIL 4, and thereupon opened, for the construction of a whare on the Potomac River, in the District of Columbia. Plans and specifications may be seen at Headquarters, District of Columbia, and at the Potomac River, Washington, D. C. The whare will be approximately 200 feet wide by 100 feet long.

F. L. AVERILL, Major, Chief Engineer D. C. Militia.

LOST.

LOST—Brown dog, name Flanagan; has one white foot; tag 1256. Reward if returned to 227 G St. N.W.

LOST—\$5 reward, no questions asked, if the large black and white pet cat found near 15th and E St. Monday evening, March 19, is returned to 1015 E St. N.W.

LOST—On March 23, on north side of Whitney Creek, near 14th St., gold watch chain, Phil B. Kappa; has owner's name, color, and class engraved on back. Return to 1237 G St. N.W. and receive reward.

LOST—March 24, small silver watch on chate-laine pin inside back "E. A. C." Reward \$5. A. E. CONOVER, 121 6th St. N.W.

LOST—Tuesday, at or near Pennsylvania station, \$100 reward if returned to a number of bank notes. Leave at the Driscoll, reward, 11 E St. N.W.

LOST—Tuesday, fox terrier, with lemon spots. Reward if returned to 1722 E St. N.W.

LOST—Lady's gold watch and chain; scroll device; initial in center. Liberal reward if returned to 233 A St. N.W.

LOST—Columbia shepherd; tan; female; name Dolly. Liberal reward if returned to 233 Virginia Ave. No questions.

LOST—Saturday night, on or near 4th St. S.W., a pawn ticket and a sum of paper money. Suitable reward if returned to B. EDWARD McCANN, 327 4th St. S.W.

FOUND.

FOUND—Lacey's Ice cream absolutely pure 70 cents per gallon. Delivered in unrefrigerated wagons. 607 New York Ave. N.W.

FINANCIAL.

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JOHN A. SWOPE, Vice President.

ANDREW PARKER, Treasurer.

BRUCE J. MOSES, Secretary.

THOMAS BRADLEY, Real Estate Officer.

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SURPLUS, \$400,000.

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